

Message Text

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PAGE 01 JAKART 11976 090914Z

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ACTION EB-11

INFO OCT-01 EA-11 ISO-00 DRC-01 RSC-01 L-03 /028 W

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R 090736Z OCT 73

FM AMEMBASSY JAKARTA

TO SECSTATE WASHDC 9089

C O N F I D E N T I A L JAKARTA 11976

STADIS//////////

E. O. 11652: GDS

TAGS: EFIN,ID

SUBJECT: PERTAMINA BORROWING

1. EMBASSY DEVELOPING INDICATIONS FROM SEVERAL SOURCES THAT PERTAMINA RECENTLY CONTRACTED SOME \$136-156 MILLION OF 360 DAY CREDITS, AND HAS ADDITIONAL AMOUNTS OF UP TO \$60 MILLION OR MORE UNDER NEGOTIATION. THESE BORROWINGS ARE NOT IN VIOLATION OF IMF STANDBY IF TERMS ARE AS INDICATED. IMF REP HAS RECEIVED COOPERATION OF JAPANESE AND UK HOME GOVERNMENT OFFICIALS IN ASCERTAINING FACTS REGARDING CERTAIN TRANSACTIONS IN WHICH BANKS THOSE NATIONS INVOLVED. IMF REP HAS INQUIRED WHETHER USG WOULD BE IN POSITION TO ASSIST IN CONFIRMING FACTS OF CASE INVOLVING US BANK CONSORTIUM ON SAME INFORMAL BASIS IT HAS RECEIVED SUCH ASSISTANCE FROM GOJ AND UKG. SINCE USG HAS BENEFITTED FROM CONTINUING ABILITY OF IMF TO MONITOR GOI AND PERTAMINA INDEBTEDNESS, WOULD HOPE THAT WE COULD ASSIST IF POSSIBLE. INQUIRY SHOULD BE TO FEDERAL RESERVE OR USG SOURCES ONLY.

2. OUR INFORMATION THAT UNION COMMERCE BANK OF NASHVILLE, TENNESSEE HAS ORGANIZED SYNDICATE PROVIDING FROM \$30 TO 50 MILLION OF 360-DAY CREDIT, SAID TO HAVE BEEN DRAWN DURING SEPTEMBER, 1973. IF POSSIBLE WISH TO CONFIRM AMOUNT, WHETHER IN FACT DRAWN, AND DATE(S). NAMES OF PARTICIPATING BANKS WOULD ALSO BE HELPFUL.

3. FYI WE ALSO UNDERSTAND THAT AMERICAN EXPRESS IS
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NEGOTIATING SYNUPKATED LOAN OF UP TO \$60 MILLION 359-DAY CREDIT.

END FYI.
GALBRAITH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS
Control Number: n/a
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Draft Date: 09 OCT 1973
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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
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Disposition Event:
Disposition History: n/a
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